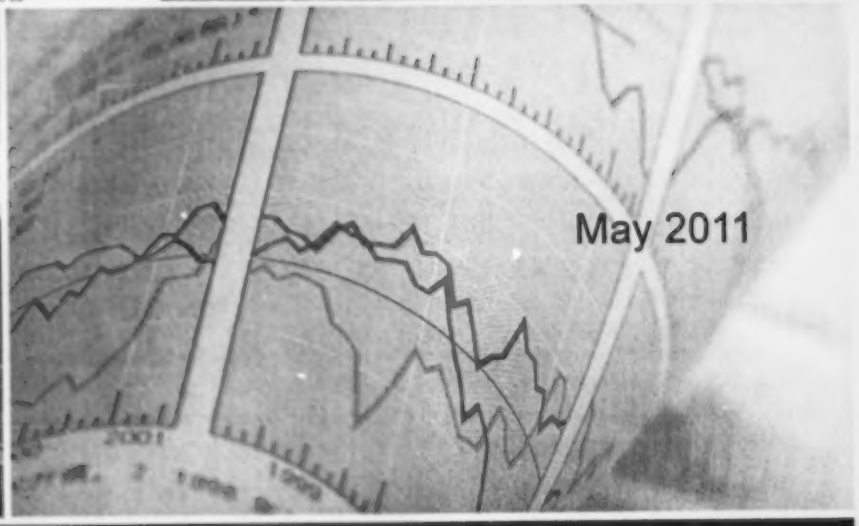

Monthly Economic Review

Government of Alberta

MONTHLY ECONOMIC REVIEW

May 2011

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Current Economic Indicators
May 2011
Highlights

Labour Force: In April, Alberta's unemployment rate was 5.9%, up from March's 5.7%. The rise in April's unemployment rate was the result of a decrease in employment of 4,200 as well as an increase in unemployment of 6,100. The Canadian unemployment rate in April dropped 0.1 percentage points to 7.6%. On a year-over-year basis, the number of people employed in Alberta was 58,600 higher in April 2011. Significant employment gains were registered in the following industries: wholesale trade (up 29,300); manufacturing (up 14,100); and mining and oil and gas (up 13,200). The following industries registered significant job losses: retail trade (down 16,100); information, culture and recreation (down 13,100); and finance, insurance, real estate and leasing (down 5,800). The number of Employment Insurance recipients was 43,070 in February, 22.5% lower than the number registered in February 2010.

Consumer Spending: In February, retail sales in Alberta were $5.3 billion, up 5.7% from the same month in 2010. On a year-to-date basis, retail sales rose by 5.0% from the same period last year. The number of new motor vehicles rose 9.7% to 18,041 in March of this year, compared to the same month in 2010. In March 2011, the number of Alberta homes sold via the Multiple Listing Service decreased by 4.4% to 5,118 as compared to the same month in 2010. On a year-over-year basis, Albertans paid 2.0% more in March for the goods and services that comprise the Consumer Price Index.

Construction: For the January to April 2011 period, urban housing starts fell by 29.5% from the same period last year to 5,573 as a result of a 36.1% drop in single unit starts and a 16.4% fall in multiple dwelling starts. In April, housing starts fell by 42.8% as compared to a year ago. The value of building permits decreased by 13.3% in March 2011, compared with March last year. In the first quarter of 2011, the value of building permits was 5.9% higher than it was in the same quarter of last year. Industrial and commercial permits rose by 156.8% and 38.3%, respectively, while institutional and residential permits fell by 37.2% and 18.1%, respectively. Nationally, the value of building permits rose by 3.7% over the same period.

Manufacturing: The value of Alberta manufacturing shipments rose by 17.8% in March 2011 from the same month of 2010. This rise in value is the result of broad-based increases in shipments. Large increases were registered for petroleum and coal products, chemical and chemical products and wood products. In the first quarter of 2011, Alberta manufacturing shipments increased by 16.1% from the same period in 2010, led by strong growth for petroleum and coal products (up 26.2%). Strong growth was also registered in metal fabricating (up 20.1%), machinery (up 19.1%) and chemical and chemical products (up 18.0%).

Farm Cash Receipts: Farm cash receipts decreased by 5.9% to $8.8 billion in 2010 as compared to 2009 due to a 17.7% fall in crop receipts; livestock receipts rose 6.2%. In the last quarter of 2010, farm cash receipts were 7.1% higher than in the same quarter in 2009. Livestock receipts rose by 10.8% (due mostly to increases in receipts from cattle, calves and hogs) and crop receipts rose 7.8% (due to large increases in canola and barley).

Energy: In February 2011, the production volumes of crude oil increased by 10.8% from February 2010, while the production of natural gas rose 0.7% over the same period. The number of active drilling rigs in April doubled to 123 rigs, up from the 62 rigs recorded in April 2010. On a year-to-date basis, drilling activity was up 41.0% from the same period in 2010.

Exports: In March 2010, the value of Alberta's merchandise exports rose by 15.9% from March 2010 to $7.7 billion. Mining and energy exports and manufacturing exports increased by 19.6% and 10.2%, respectively, while primary agricultural exports decreased by 1.0%. In the first quarter of 2010, the value of exports rose by 10.8%, compared to the same period last year: mining and energy exports rose 12.8%, primary agricultural 9.4% and manufacturing exports 5.3%, respectively. Nationally, exports rose 10.5% over the same period.

Bankruptcies: In February, the number of business bankruptcies fell by 26.7% and the number of consumer bankruptcies by 0.2%, compared to the same period in 2010.

CURRENT ECONOMIC INDICATORS

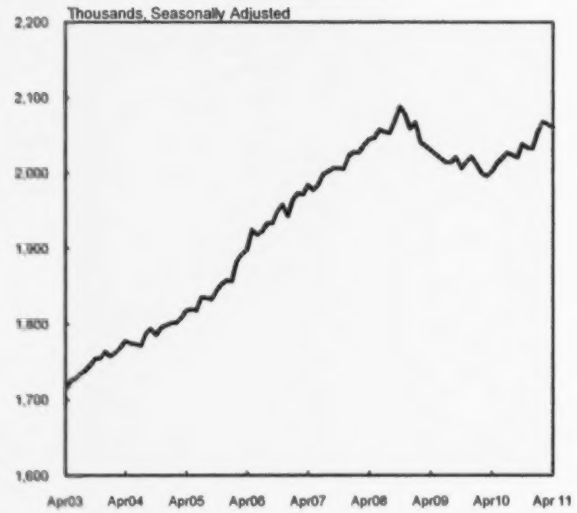
LABOUR FORCE INDICATORS (seasonally adjusted)	JANUARY - APRIL AVERAGE			MARCH			APRIL		
	2010	2011	Yearly Change	2010	2011	Yearly Change	2010	2011	Yearly Change
Alberta									
Labour Force (000's)	2,154.3	2,188.4	34.1	2,154.4	2,188.5	34.1	2,165.3	2,190.4	25.1
Calgary	763.0	759.2	-3.8	762.1	763.5	1.4	758.8	762.9	4.1
Edmonton	676.7	696.7	20.0	671.0	699.3	28.3	674.2	699.4	25.2
Employed (000's)	2,001.6	2,061.4	59.9	1,995.5	2,064.3	68.8	2,001.5	2,060.1	58.6
Calgary	707.0	713.0	6.0	706.9	716.8	9.9	701.0	717.6	16.6
Edmonton	627.7	656.4	28.7	622.0	658.9	36.9	623.0	659.4	36.4
Employment Rate (%)	68.0	69.0	1.0	67.7	69.0	1.3	67.8	68.8	1.0
Calgary	70.3	69.6	-0.7	70.2	69.9	-0.3	69.5	69.9	0.4
Edmonton	65.6	68.6	2.0	65.9	68.8	2.9	65.9	68.7	2.8
Unemployment (000's)	152.7	127.0	-25.7	158.9	124.2	-34.7	163.7	130.3	-33.4
Calgary	56.0	46.2	-9.8	55.3	46.7	-8.6	57.7	45.3	-12.4
Edmonton	49.0	40.3	-8.7	49.0	40.4	-8.6	51.2	40.0	-11.2
Unemployment Rate (%)	7.1	5.8	-1.3	7.4	5.7	-1.7	7.6	5.9	-1.7
Calgary	7.3	6.1	-1.2	7.3	6.1	-1.2	7.6	5.9	-1.7
Edmonton	7.2	5.8	-1.4	7.3	5.8	-1.5	7.6	5.7	-1.9
Participation Rate (%)	73.2	73.3	0.1	73.1	73.2	0.1	73.4	73.2	-0.2
Calgary	75.9	74.1	-1.8	75.7	74.4	-1.3	75.3	74.3	-1.0
Edmonton	71.7	72.8	1.1	71.1	73.0	1.9	71.3	72.9	1.6

Note: Calgary and Edmonton estimates are 3-month moving averages.

ADDITIONAL LABOUR FORCE INDICATORS (unadjusted)	JANUARY - APRIL AVERAGE			MARCH			APRIL		
	2010	2011	Yearly Change	2010	2011	Yearly Change	2010	2011	Yearly Change
Alberta									
Male Unemployment Rate (%)	7.7	6.5	-1.2	8.1	6.5	-1.6	8.2	6.5	-1.7
Female Unemployment Rate (%)	6.7	5.3	-1.4	6.9	4.8	-2.1	7.2	5.6	-1.6
Youth Unemployment Rate (%)	12.4	11.3	-1.1	14.0	10.8	-3.2	13.7	10.9	-2.8
Working Age Population (000's)	2,945.2	2,988.7	43.5	2,946.9	2,990.1	43.2	2,951.5	2,994.0	42.5
Calgary	1,005.7	1,024.8	19.1	1,006.4	1,025.6	19.2	1,008.1	1,027.1	19.0
Edmonton	943.2	957.4	14.2	943.6	958.0	14.4	945.0	959.2	14.2
Employed (000's)	1,980.1	2,040.8	60.7	1,972.7	2,044.9	72.2	1,979.6	2,036.2	56.6
Full-time	1,612.8	1,657.9	45.1	1,604.9	1,663.8	58.9	1,615.8	1,674.1	58.3
Part-time	367.3	382.9	15.6	367.7	381.1	13.4	363.8	362.1	-1.7

Note: Calgary and Edmonton estimates are 3-month moving averages.

EMPLOYMENT



UNEMPLOYMENT RATE

INDUSTRY LABOUR FORCE (unadjusted)	JANUARY - APRIL AVERAGE			MARCH			APRIL		
	2010	2011	Yearly Change	2010	2011	Yearly Change	2010	2011	Yearly Change
Alberta									
Agriculture									
Unemployment Rate (%)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Employed (000's)	43.5	46.4	2.9	42.5	49.4	6.9	42.7	46.1	3.4
Mining and Oil and Gas Extraction									
Unemployment Rate (%)	5.4	3.5	-1.9	4.7	2.9	-1.8	6.5	4.7	-1.8
Employed (000's)	135.5	148.3	12.8	140.4	149.4	9.0	132.1	145.3	13.2
Construction									
Unemployment Rate (%)	10.1	9.2	-0.9	10.2	8.5	-1.7	10.0	8.5	-1.5
Employed (000's)	190.1	197.5	7.4	188.4	196.7	8.3	191.6	197.8	6.2
Manufacturing									
Unemployment Rate (%)	7.9	4.4	-3.5	7.4	4.8	-2.6	7.2	3.7	-3.5
Employed (000's)	119.4	140.1	20.7	122.7	147.9	25.2	126.9	141.0	14.1
Wholesale Trade									
Unemployment Rate (%)	5.6	n/a	n/a	7.7	2.4	-5.3	6.2	2.8	-3.4
Employed (000's)	71.0	96.4	25.4	69.7	99.7	30.0	68.2	97.5	29.3
Retail Trade									
Unemployment Rate (%)	7.2	5.6	-1.6	8.0	5.2	-2.8	6.3	6.1	-0.2
Employed (000's)	224.9	217.0	-7.9	221.2	218.0	-3.2	229.6	213.5	-16.1
Transportation and Warehousing									
Unemployment Rate (%)	5.2	3.1	-2.1	3.7	3.0	-0.7	5.1	3.8	-1.3
Employed (000's)	101.9	101.8	-0.2	104.4	100.4	-4.0	99.5	99.6	0.1
Finance, Insurance, Real Estate and Leasing									
Unemployment Rate (%)	4.2	n/a	n/a	3.8	3.6	-0.2	4.4	2.8	-1.6
Employed (000's)	107.0	95.4	-11.6	104.1	89.4	-14.7	106.2	100.4	-5.8
Professional, Scientific and Technical Services									
Unemployment Rate (%)	5.2	3.3	-1.9	5.3	2.3	-3.0	5.5	2.3	-3.2
Employed (000's)	149.3	163.2	13.9	143.9	162.4	18.5	150.1	162.4	12.3
Business, Building and Other Support Services									
Unemployment Rate (%)	12.1	6.7	-5.4	10.9	6.4	-4.5	9.2	5.0	-4.2
Employed (000's)	67.0	71.8	4.8	65.9	70.7	4.8	72.8	70.2	-2.6
Educational Services									
Unemployment Rate (%)	1.5	n/a	n/a	1.5	n/a	n/a	1.7	1.4	-0.3
Employed (000's)	140.3	137.2	-3.1	134.1	135.7	1.6	132.5	135.5	3.0
Health Care and Social Assistance									
Unemployment Rate (%)	1.7	2.6	0.8	1.5	1.7	0.2	2.8	2.7	-0.1
Employed (000's)	216.5	217.0	0.5	219.7	211.5	-8.2	216.2	212.5	-3.7
Information, Culture and Recreation									
Unemployment Rate (%)	6.1	6.7	0.6	5.9	5.5	-0.4	9.4	5.7	-3.7
Employed (000's)	81.3	70.6	-10.8	81.5	74.0	-7.5	82.9	69.8	-13.1
Accommodation and Food Services									
Unemployment Rate (%)	6.1	5.7	-0.4	7.1	5.8	-1.3	6.6	5.7	-0.9
Employed (000's)	131.2	131.5	0.3	132.5	135.7	3.2	126.7	138.0	11.3
Other Services									
Unemployment Rate (%)	4.7	3.3	-1.4	5.0	4.1	-0.9	3.5	1.8	-1.7
Employed (000's)	98.6	105.0	6.5	98.9	108.4	9.5	97.3	102.8	5.5
Public Administration									
Unemployment Rate (%)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	2.1	n/a
Employed (000's)	84.1	82.2	-2.0	84.6	76.7	-7.9	85.3	83.5	-1.8

NOTE: "n/a" is reported in instances of insufficient response.

EMPLOYMENT INSURANCE	JANUARY - FEBRUARY AVERAGE			JANUARY			FEBRUARY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Number of Recipients, seasonally adj.	57,335	43,710	-23.8	59,060	44,350	-24.9	55,610	43,070	-22.5

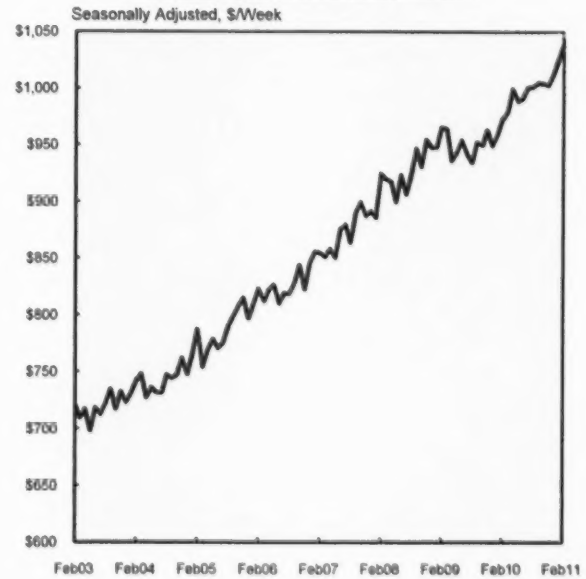
WAGES AND SALARIES ($000,000)	JANUARY - DECEMBER			NOVEMBER			DECEMBER		
	2009	2010	Per cent Change	2009	2010	Per cent Change	2009	2010	Per cent Change
Alberta									
Total, seasonally adjusted	115,261	120,677	4.7	9,591	10,244	6.8	9,640	10,273	6.6

AVERAGE WEEKLY EARNINGS ALL EMPLOYEES	JANUARY - FEBRUARY AVERAGE			JANUARY			FEBRUARY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
$/week, seasonally adjusted	965.92	1032.01	6.8	959.05	1026.03	7.0	972.78	1037.98	6.7

MIGRATION	JANUARY - DECEMBER			JULY - SEPTEMBER			OCTOBER - DECEMBER		
	2009	2010	Per cent Change	2009	2010	Per cent Change	2009	2010	Per cent Change
Alberta									
International									
Immigration	27,017	32,647	20.8	7,585	9,492	25.1	5,929	6,708	13.1
Emigration	8,939	9,001	0.7	3,447	3,478	0.9	1,973	1,984	0.6
Returning Canadians	2,838	2,838	0.0	1,079	1,079	0.0	452	452	0.0
Temporarily abroad	2,311	2,307	-0.2	732	732	0.0	543	543	0.0
Net Non-Permanent Residents	7,748	(9,168)	n/a	2,386	(1,643)	n/a	(1,663)	(6,725)	n/a
Net international migration	26,353	15,009	-43.0	6,871	4,718	-31.3	2,202	(2,092)	n/a
Interprovincial									
In-migration	70,283	80,197	14.1	20,790	21,702	4.4	12,124	16,072	32.6
Out-migration	69,182	73,400	6.1	23,325	20,547	-11.9	14,904	13,562	-9.0
Net Interprovincial migration	1,101	6,797	517.3	(2,535)	1,155	n/a	(2,780)	2,510	n/a

EMPLOYMENT INSURANCE

AVERAGE WEEKLY EARNINGS



RETAIL TRADE ($000,000)	JANUARY - FEBRUARY 2010	2011	Per cent Change	JANUARY 2010	2011	Per cent Change	FEBRUARY 2010	2011	Per cent Change
Alberta									
Total All Stores, seasonally adjusted	9,903	10,394	5.0	4,951	5,157	4.2	4,952	5,237	5.7
Motor and Recreational Vehicles	1,961	2,018	2.9	965	1,006	4.2	996	1,012	1.6
Gasoline Service Stations	1,043	1,229	17.8	534	628	17.6	509	601	18.0
Furniture, Furnishings, Electronics	607	638	5.0	323	328	1.7	284	309	8.9
Building and Outdoor Home Supplies	406	384	-5.4	216	191	-11.8	189	193	1.8
Food and Beverage	1,959	1,999	2.0	1,019	1,015	-0.4	940	984	4.7
Pharmacies and Personal Care	437	446	1.9	226	227	0.5	211	219	3.4
Clothing and Accessories	418	427	2.2	211	210	-0.4	207	217	4.9
General Merchandise	972	1,048	7.8	513	543	5.8	459	505	10.0
Miscellaneous Retailers	219	203	-7.2	114	101	-11.6	105	103	-2.4

Note: The Total All Stores series is seasonally adjusted; the sales by store type series are not seasonally adjusted.

FOOD SERVICES AND DRINKING PLACES RECEIPTS ($000,000)	JANUARY - FEBRUARY 2010	2011	Per cent Change	JANUARY 2010	2011	Per cent Change	FEBRUARY 2010	2011	Per cent Change
Alberta									
Total, seasonally adjusted	1,093	1,175	7.5	544	584	7.2	549	592	7.8

NEW MOTOR VEHICLE SALES	JANUARY - MARCH 2010	2011	Per cent Change	FEBRUARY 2010	2011	Per cent Change	MARCH 2010	2011	Per cent Change
Alberta									
Total Number Sold, seasonally adjusted	49,548	52,390	5.7	17,424	17,318	-0.6	16,446	18,041	9.7
Total Number Sold, unadjusted	43,771	46,574	6.4	13,770	13,784	0.1	17,476	19,666	12.5
Passenger Vehicles	13,012	10,826	-16.8	4,077	3,298	-19.1	5,254	4,765	-9.3
Trucks	30,759	35,748	16.2	9,693	10,486	8.2	12,222	14,901	21.9

Note: Trucks include minivans, sport-utility vehicles, light and heavy trucks, vans and buses regardless of their intended use. Passenger vehicles also include taxis and rental cars.

WHOLESALE TRADE ($000,000)	JANUARY - FEBRUARY 2010	2011	Per cent Change	JANUARY 2010	2011	Per cent Change	FEBRUARY 2010	2011	Per cent Change
Alberta									
Total All Merchants, seasonally adjusted	9,678	11,041	14.1	4,754	5,555	16.9	4,924	5,486	11.4

RETAIL AND WHOLESALE TRADE

NEW MOTOR VEHICLE SALES

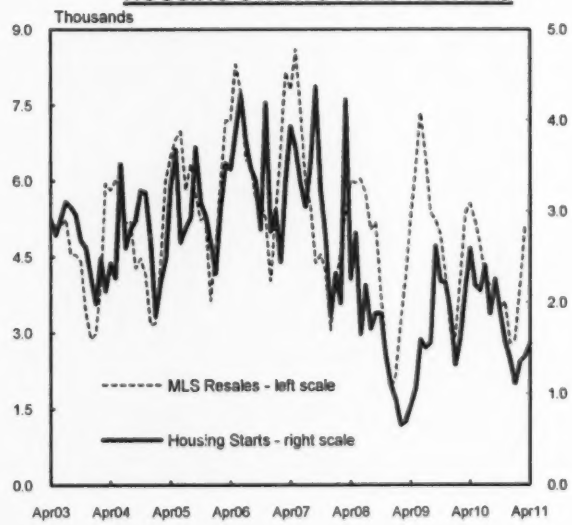
MULTIPLE LISTING SERVICE (MLS) HOUSING RESALES	JANUARY - MARCH			FEBRUARY			MARCH		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total (number)	12,362	11,935	-3.5	4,077	3,943	-3.3	5,351	5,118	-4.4
Calgary	5,757	5,492	-4.6	1,913	1,917	0.2	2,446	2,273	-7.1
Edmonton	3,873	3,537	-8.7	1,298	1,132	-12.8	1,691	1,613	-4.6
Total Value ($000,000)	4,347	4,199	-3.4	1,401	1,388	-0.9	1,938	1,809	-6.7
Calgary	2,271	2,189	-3.6	745	768	3.2	992	907	-8.6
Edmonton	1,270	1,129	-11.0	411	353	-14.2	580	527	-9.2

HOUSING STARTS (urban)	JANUARY - APRIL			MARCH			APRIL		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total	7,908	5,573	-29.5	2,141	1,411	-34.1	2,711	1,552	-42.8
Single Detached	5,263	3,361	-36.1	1,337	638	-52.3	1,616	1,032	-36.1
All Others*	2,645	2,212	-16.4	804	773	-3.9	1,095	520	-52.5
Calgary	3,070	2,104	-31.5	904	403	-55.4	909	556	-38.8
Edmonton	3,439	2,323	-32.5	813	703	-13.5	1,407	758	-46.1

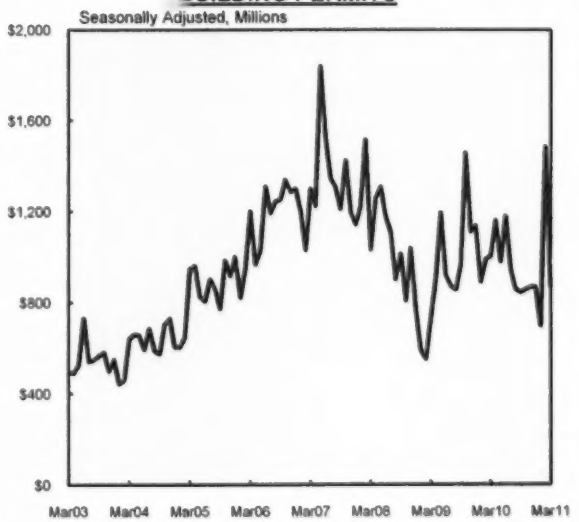
* Includes: two-family, row, and apartment dwellings

BUILDING PERMITS ($000,000)	JANUARY - MARCH			FEBRUARY			MARCH		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total Value, seasonally adjusted	2,879.3	3,048.2	5.9	987.6	1,483.2	50.2	1,001.4	867.9	-13.3
Total Value, unadjusted	2,445.3	2,726.7	11.5	784.1	1,331.5	69.8	1,014.8	881.8	-13.1
Calgary	864.0	1,402.8	62.4	224.6	910.0	305.1	415.4	349.6	-15.8
Edmonton	826.2	737.8	-10.7	323.3	248.9	-23.0	265.8	294.6	10.9
Residential	1,492.7	1,222.9	-18.1	489.0	319.1	-34.7	605.5	576.2	-4.8
Calgary	544.9	486.3	-10.8	171.2	145.5	-15.0	219.3	224.9	2.6
Edmonton	631.1	484.4	-23.2	224.7	117.1	-47.9	231.7	217.8	-6.0
Industrial	295.3	758.4	156.8	87.1	649.4	645.2	153.0	67.7	-55.8
Calgary	59.1	627.2	n/a	1.7	609.4	n/a	56.4	15.3	-72.9
Edmonton	15.2	26.6	75.7	5.6	5.3	-5.3	5.6	15.2	170.5
Commercial	440.6	609.2	38.3	164.8	320.7	94.6	176.8	159.8	-9.6
Calgary	159.1	237.3	49.1	40.5	143.4	254.1	87.3	79.0	-9.4
Edmonton	133.6	162.6	21.7	78.7	96.9	23.2	27.0	30.2	11.7
Institutional/Government	216.7	136.2	-37.2	43.1	42.2	-2.1	79.6	78.2	-1.7
Calgary	100.8	52.0	-48.4	11.2	11.8	5.0	52.5	30.4	-42.0
Edmonton	46.3	64.1	38.4	14.4	29.6	105.4	1.4	31.4	2119.7

HOUSING STARTS / MLS RESALES



BUILDING PERMITS



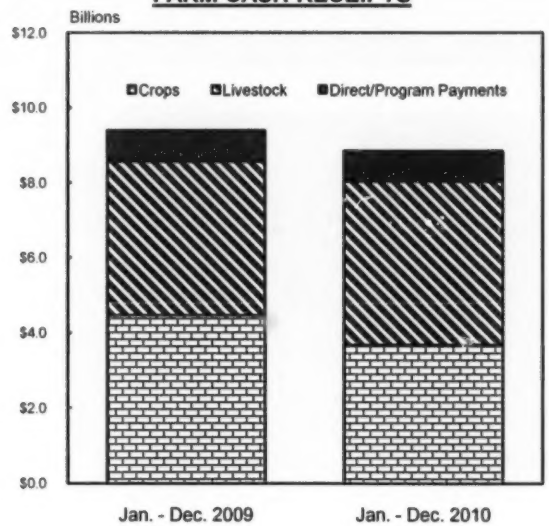
MANUFACTURING (Value of shipments of goods of own manufacture $000,000)	JANUARY - MARCH			FEBRUARY			MARCH		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total, seasonally adjusted	14,422.1	16,739.4	16.1	4,824.2	5,516.4	14.3	4,858.5	5,723.1	17.8
Total, unadjusted	14,022.3	16,318.9	16.4	4,422.1	5,052.3	14.3	5,125.2	6,026.1	17.6
Food Products	2,480.7	2,626.9	5.9	749.6	806.7	7.6	927.7	954.5	2.9
Plastics & Rubber Products	310.7	315.9	1.7	102.7	99.0	-3.6	118.3	120.5	1.8
Metal Fabricating	1,040.7	1,249.8	20.1	335.4	395.5	17.9	402.2	444.9	10.6
Printing & Publishing	203.9	199.3	-2.2	63.0	61.7	-2.0	77.5	76.6	-1.2
Non-Metallic Mineral Products	343.1	328.3	-4.3	106.8	103.9	-2.7	137.8	124.0	-10.0
Petroleum & Coal Products	3,520.9	4,441.7	26.2	1,101.6	1,363.8	23.8	1,189.5	1,653.8	39.0
Chemicals & Chemical Products	2,606.0	3,076.0	18.0	811.6	962.2	18.6	956.7	1,126.3	17.7
Wood Products	466.5	514.4	10.3	148.0	161.0	8.7	174.9	196.4	12.3
Furniture & Fixtures	190.7	186.4	-2.2	60.2	56.3	-6.4	67.2	70.0	4.2
Paper & Allied	455.4	461.0	1.2	149.8	133.5	-10.9	157.8	170.7	8.2
Computers & Electronics	107.0	109.5	2.3	36.9	32.8	-11.1	39.1	42.6	8.9
Machinery	1,452.9	1,741.4	19.9	500.3	544.9	8.9	551.0	631.2	14.5
Other Manufacturing*	843.7	1,068.0	26.6	256.1	331.0	29.2	325.3	414.5	27.4

*Other Manufacturing is derived residually, by deducting the sum of the above industries from the total for all manufacturing (includes Primary Metal, Beverage and Transportation Equipment sectors)

AGRICULTURE Farm Cash Receipts ($000,000)	JANUARY - DECEMBER			JULY - SEPTEMBER			OCTOBER - DECEMBER		
	2009	2010	Per cent Change	2008	2009	Per cent Change	2009	2010	Per cent Change
Alberta									
Total From Operations	9,393.2	8,843.3	-5.9	2,129.7	2,130.2	0.0	2,066.3	2,213.3	7.1
Crops	4,466.7	3,676.5	-17.7	825.4	711.2	-13.8	931.8	1,004.5	7.8
Wheat, other than Durum	1,481.1	890.3	-39.9	276.4	126.4	-54.3	356.4	228.3	-35.9
Durum Wheat	221.5	123.6	-44.2	44.1	13.6	-69.2	48.0	30.5	-36.5
Barley	270.1	136.4	-49.5	52.4	30.6	-41.6	38.6	49.5	28.3
Canola	1,670.6	1,714.5	2.6	314.6	392.1	24.7	382.7	625.9	63.6
Livestock	4,096.8	4,349.9	6.2	1,072.8	1,177.7	9.8	912.5	1,011.3	10.8
Cattle and Calves	2,882.6	3,062.9	6.3	765.1	829.5	8.4	612.4	700.5	14.4
Hogs	317.0	359.3	13.3	66.8	94.4	41.3	72.9	78.9	8.1
Dairy Products	462.3	478.4	3.5	113.0	119.2	5.5	119.3	121.1	1.5
Poultry	252.0	254.5	1.0	65.8	65.6	-0.3	63.7	63.0	-1.1
Direct/Program Payments	829.7	816.9	-1.5	231.6	241.3	4.2	222.0	197.5	-11.0

Note: Wheat, Durum Wheat and Barley receipts include Canadian Wheat Board payments.

FARM CASH RECEIPTS



MANUFACTURING

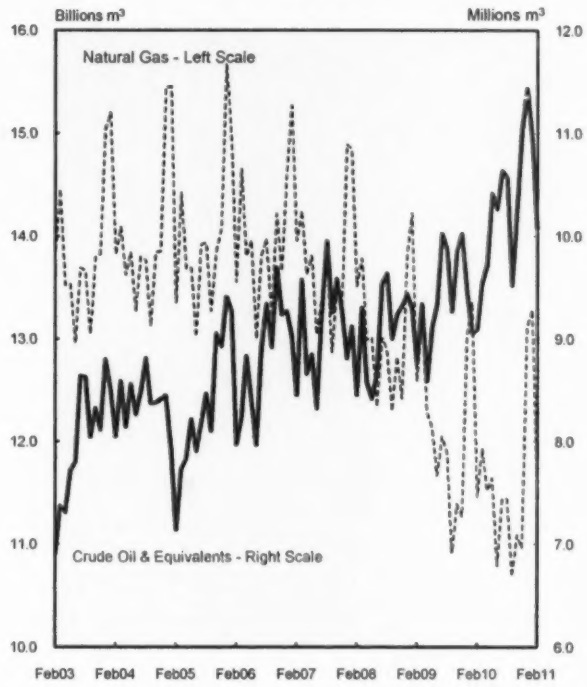
ENERGY PRODUCTION	JANUARY - FEBRUARY			JANUARY			FEBRUARY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Natural Gas (million m^3)	24,820	24,829	0.0	13,361	13,284	-0.6	11,459	11,545	0.7
Crude Oil and Equivalents*('000 m^3)	18,145	21,009	15.8	9,052	10,934	20.8	9,094	10,075	10.8

*Includes Conventional Light/Medium/Heavy, Bitumen, Synthetic, Condensate and Pentanes Plus.

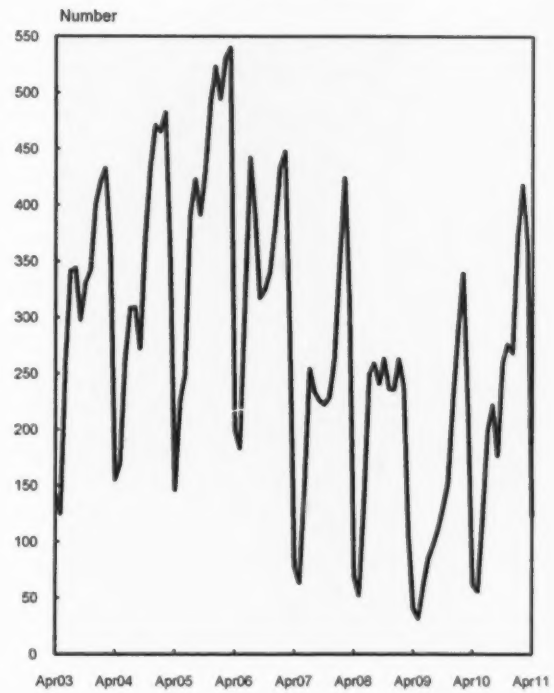
RIG ACTIVITY	JANUARY - APRIL AVERAGE			MARCH			APRIL		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Rig Counts									
Drilling	227	320	41.0	219	366	66.8	62	123	100.0
Available	558	573	2.6	556	576	3.7	558	576	3.2

ENERGY PRICES	ANNUAL AVERAGES		2010			2011			Annual % Change
	2009	2010	FEB	MAR	APR	FEB	MAR	APR	
West Texas Intermediate Crude Oil Price (US$/Barrel)	61.82	79.53	76.45	81.29	84.58	89.74	102.98	110.04	30.1
Natural Gas Reference Price (C$/GJ)	3.63	3.57	4.68	4.05	3.26	3.40	3.19	n/a	-27.4

ENERGY PRODUCTION



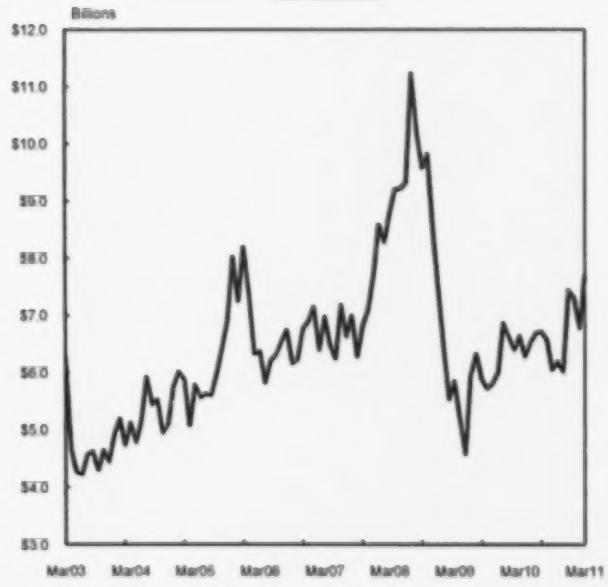
RIGS DRILLING



EXPORTS By Industry ($000,000)	JANUARY - MARCH 2010	JANUARY - MARCH 2011	JANUARY - MARCH Per cent Change	FEBRUARY 2010	FEBRUARY 2011	FEBRUARY Per cent Change	MARCH 2010	MARCH 2011	MARCH Per cent Change
Alberta									
Total - all industries	19,651.2	21,765.5	10.8	6,396.4	6,778.2	6.0	6,633.4	7,690.6	15.9
Primary Agriculture	822.5	899.8	9.4	258.7	298.5	15.4	320.1	316.8	-1.0
Mining & Energy	13,959.6	15,739.8	12.8	4,593.4	4,870.8	6.0	4,563.1	5,455.8	19.6
Crude oil	8,889.6	11,493.3	29.3	2,932.1	3,410.3	16.3	3,193.1	4,279.2	34.0
Natural Gas and Natural Gas Liquids	4,827.2	3,948.7	-18.2	1,554.1	1,386.7	-10.8	1,304.4	1,025.0	-21.4
Other Mining and Energy	242.8	297.9	22.7	107.1	73.8	-31.1	65.6	151.6	131.1
Manufacturing	4,728.9	4,981.8	5.3	1,503.4	1,563.7	4.0	1,693.0	1,864.9	10.2
Chemicals, Petroleum & Coal Products	2,111.6	2,067.6	-2.1	729.1	688.8	-5.5	699.9	713.4	1.9
Paper & Wood Products	523.9	512.8	-2.1	172.5	150.6	-12.7	187.3	197.1	5.2
Primary & Fabricated Metal Products	460.0	552.6	20.1	119.7	185.2	54.7	178.6	208.3	16.6
Machinery & Transportation Equipment	583.4	780.2	33.7	168.8	219.6	30.1	220.5	325.1	47.5
Food, Feed & Beverage	775.1	787.1	1.6	227.6	232.1	2.0	304.1	311.2	2.3
Other Manufacturing	274.9	281.5	2.4	85.7	87.5	2.0	102.7	109.9	7.0
Other Exports	140.3	144.1	2.7	40.9	45.2	10.5	57.2	52.9	-7.5

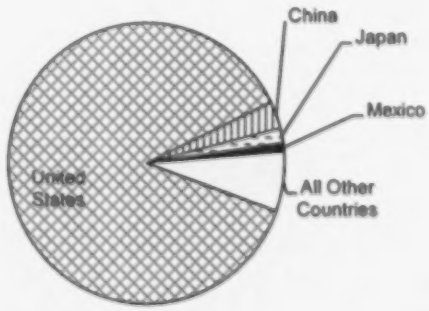
EXPORTS By Country ($000,000)	JANUARY - MARCH 2010	JANUARY - MARCH 2011	JANUARY - MARCH Per cent Change	FEBRUARY 2010	FEBRUARY 2011	FEBRUARY Per cent Change	MARCH 2010	MARCH 2011	MARCH Per cent Change
Alberta									
Total - all countries	19,651.2	21,765.5	10.8	6,396.4	6,778.2	6.0	6,633.4	7,690.6	15.9
United States	17,267.0	18,995.4	10.0	5,612.8	5,950.2	6.0	5,782.9	6,627.7	14.6
China	672.1	682.7	1.6	206.4	159.8	-22.5	261.0	260.9	-0.1
Japan	313.8	383.9	22.3	119.3	111.2	-6.8	94.8	153.4	61.8
Mexico	184.3	204.5	11.0	62.9	97.1	54.4	70.1	67.6	-3.6
Korea, South	118.3	171.4	44.9	44.9	43.3	-3.4	44.4	77.2	73.7
United Arab Emerites	44.7	69.6	55.7	7.9	21.4	169.9	16.0	21.3	32.6
Australia	63.1	108.5	71.8	24.0	15.5	-35.5	15.4	53.6	246.9
Netherlands	106.0	156.4	47.6	35.5	43.2	21.6	29.0	41.7	44.0
Russia	46.8	47.4	1.3	18.1	15.9	-12.1	22.5	18.9	-16.4
Brazil	17.0	35.4	108.9	9.4	13.4	43.2	5.5	6.9	25.2
All Other Countries	818.2	910.3	11.3	255.3	307.1	20.3	291.6	361.5	24.0

EXPORTS



ALBERTA EXPORTS BY COUNTRY

January - March 2011



BANKRUPTCIES	JANUARY - FEBRUARY			JANUARY			FEBRUARY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Business (number)	57	52	-8.8	27	30	11.1	30	22	-26.7
Consumer (number)	1,321	1,214	-8.1	684	578	-15.5	637	636	-0.2

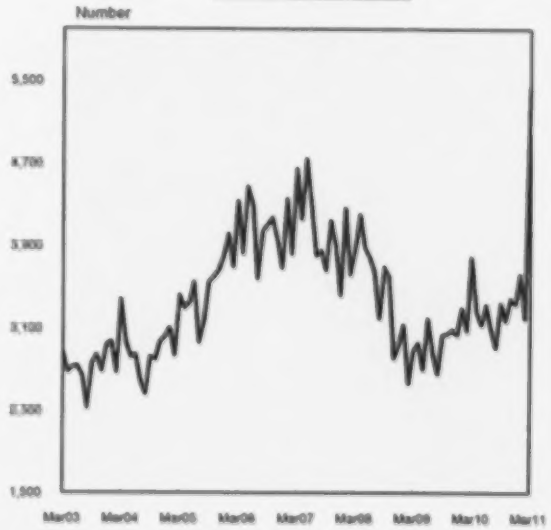
BUSINESS INCORPORATIONS	JANUARY - MARCH			FEBRUARY			MARCH		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Number of Business Incorporations	10,156	12,249	20.6	3,077	3,200	4.0	3,785	5,431	43.5
Alberta Corporations	9,439	11,497	21.8	2,833	2,960	4.5	3,524	5,180	47.0
Non-Alberta Corporations	717	752	4.9	244	240	-1.6	261	251	-3.8

INTERNATIONAL TRAVELERS, NON-RESIDENTS ENTERING ALBERTA	JANUARY - FEBRUARY			JANUARY			FEBRUARY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total (includes same-day)	93,156	83,425	-10.4	44,357	40,735	-8.2	48,799	42,690	-12.5
Total (excludes same-day)	88,790	78,867	-11.2	42,212	38,456	-8.9	46,578	40,411	-13.2
U.S.A. (excludes same-day)	49,573	50,364	1.6	24,721	25,254	2.2	24,852	25,110	1.0
United Kingdom	17,166	11,707	-31.8	8,148	5,232	-35.8	9,018	6,475	-28.2
Germany	4,998	3,430	-31.4	1,960	1,595	-18.6	3,038	1,835	-39.6
Netherlands	1,697	1,389	-18.1	628	471	-25.0	1,069	918	-14.1
Japan	231	228	-1.3	125	80	-36.0	106	148	39.6
Australia	1,747	1,659	-5.0	980	1,006	2.7	767	653	-14.9
Switzerland	1,006	822	-18.3	409	303	-25.9	597	519	-13.1
Mexico	748	542	-27.5	465	373	-19.8	283	169	-40.3

Figures given are for non-residents entering Alberta directly. Consequently, actual totals will be understated since significant numbers of tourists enter via other provinces.

BANKRUPTCIES

INCORPORATIONS

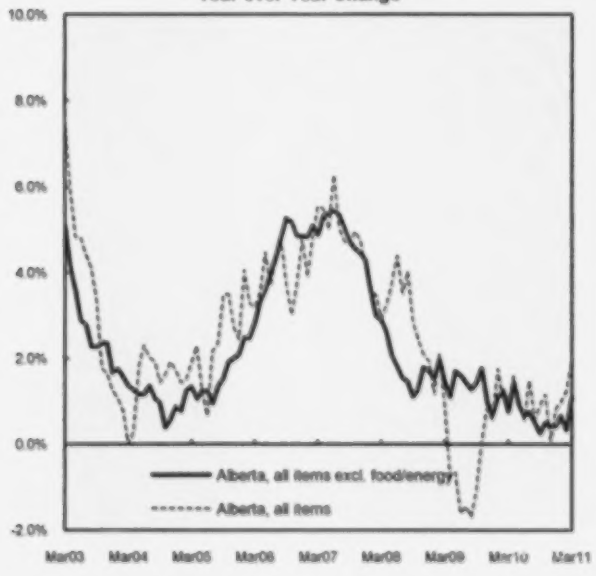


CONSUMER PRICE INDEX (2002=100)	ANNUAL RATES			2010		2011			% Change
	2008	2009	2010	MAR	DEC	JAN	FEB	MAR	MAR10 - MAR11
Alberta									
All Items	121.6	121.5	122.7	122.1	122.9	123.5	124.2	124.5	2.0
Food	115.0	120.5	121.8	122.3	122.0	123.3	123.1	124.6	1.9
Shelter	151.1	147.4	147.6	146.7	149.1	149.2	151.1	148.5	1.2
Energy	172.3	138.5	143.0	141.5	147.5	151.8	158.1	156.4	10.5
Household Operations & Furnishings	104.8	107.8	107.7	106.9	107.8	108.1	108.6	109.1	2.1
Transportation	121.6	115.6	118.8	117.6	120.4	122.4	121.9	124.2	5.6
Recreation, Education & Reading	100.4	105.3	106.0	105.3	104.3	103.3	104.9	104.9	-0.4
All Items, excl. Food and Energy	118.2	119.8	120.7	120.0	120.6	120.7	121.1	121.3	1.1
Edmonton	121.4	121.6	122.9	122.3	123.1	123.9	124.3	124.8	2.0
Calgary	121.8	121.7	122.7	122.3	122.8	123.3	124.2	124.3	1.6

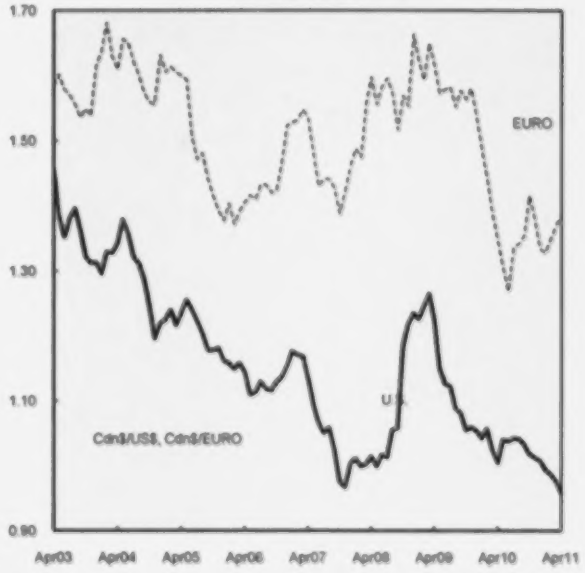
EXCHANGE RATES (in $Cdn)	ANNUAL RATES			2010	2011				% Change
	2008	2009	2010	APR	JAN	FEB	MAR	APR	APR'10 - APR'11
United States	1.0671	1.1415	1.0301	1.0051	0.9938	0.9876	0.9766	0.9582	4.9
Japan	0.0104	0.0122	0.0118	0.0108	0.0120	0.0120	0.0120	0.0115	-6.5
European Monetary Union (EURO)	1.5603	1.5853	1.3671	1.3480	1.3285	1.3486	1.3691	1.3850	-2.7
United Kingdom	1.9605	1.7208	1.5928	1.5413	1.5704	1.5928	1.5779	1.5687	-1.7

INTEREST RATES (Prime Rates)	ANNUAL RATES			2010	2011				% Change
	2008	2009	2010	APR	JAN	FEB	MAR	APR	APR'10 - APR'11
Canada	4.73	2.42	2.60	2.25	3.00	3.00	3.00	3.00	0.75
United States	4.94	3.25	3.25	3.25	3.25	3.25	3.25	3.25	0.00

CONSUMER PRICE INDEX, ALBERTA
Year-over-Year Change



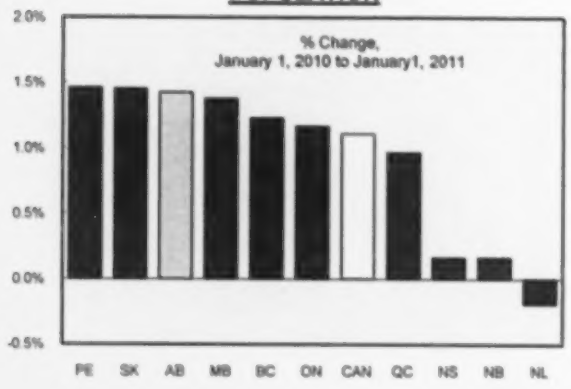
EXCHANGE RATES



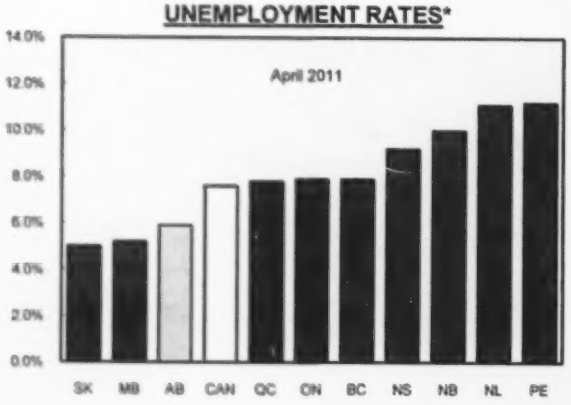
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
POPULATION ('000s)											
JANUARY 1, 2010	510	141	942	750	7,867	13,129	1,227	1,037	3,690	4,499	33,903
JANUARY 1, 2011	509	143	943	753	7,943	13,282	1,244	1,052	3,743	4,554	34,278
Percent Change	-0.2	1.5	0.2	0.4	1.0	1.2	1.4	1.5	1.4	1.2	1.1
UNEMPLOYMENT RATE* (%)											
APRIL 2010	15.0	9.2	8.6	8.5	7.9	8.7	5.0	5.2	7.6	5.2	8.1
APRIL 2011	11.1	11.2	9.2	10.0	7.8	7.9	5.2	5.0	5.9	7.9	7.6
EMPLOYED* ('000s)											
APRIL 2010	217	72	453	359	3,910	6,589	619	526	2,002	2,257	17,003
APRIL 2011	232	72	448	353	3,956	6,746	624	524	2,060	2,273	17,286
Percent Change	6.9	-0.8	-1.2	-1.8	1.2	2.4	0.9	-0.3	2.9	0.7	1.7
EMPLOYMENT INSURANCE* (Average Number of Beneficiaries)											
FEBRUARY 2010	38,690	8,600	32,710	34,350	193,240	225,125	16,035	12,975	57,335	81,480	699,675
FEBRUARY 2011	36,890	8,525	32,655	34,045	181,690	192,085	14,485	11,450	43,710	75,040	633,010
Percent Change	-4.7	-0.9	-0.2	-0.9	-6.0	-14.7	-9.7	-11.8	-23.8	-7.9	-9.5

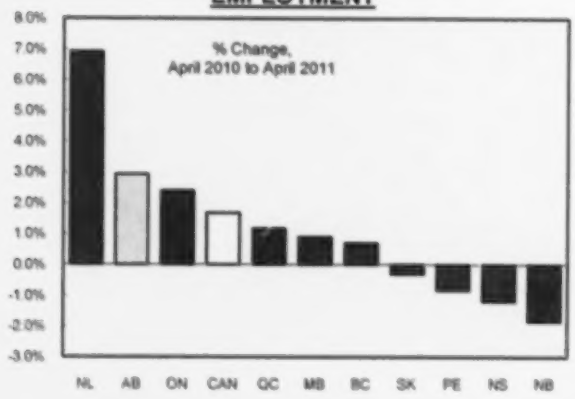
POPULATION



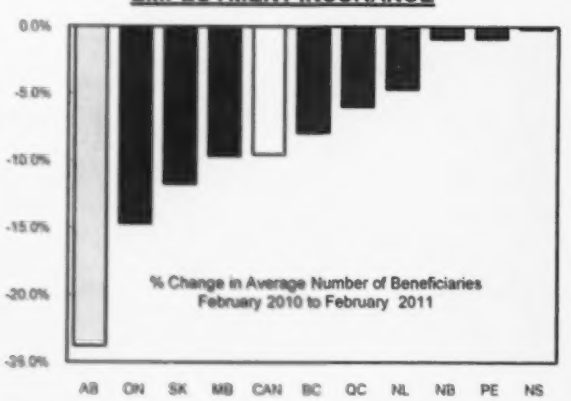
UNEMPLOYMENT RATES*



EMPLOYMENT*



EMPLOYMENT INSURANCE*



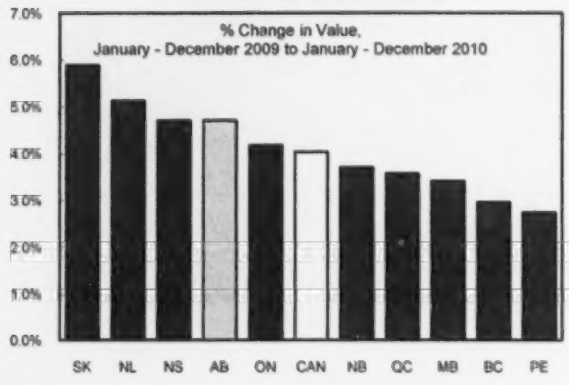
*Seasonally Adjusted

INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

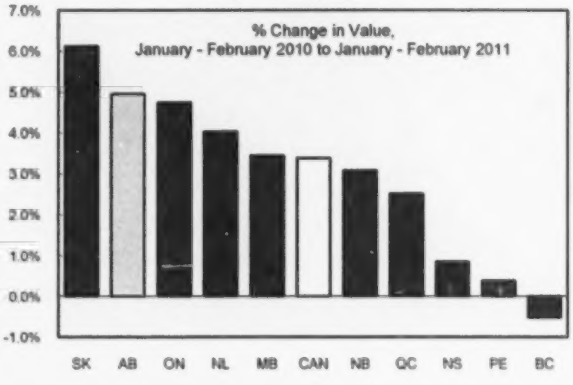
	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
WAGES AND SALARIES* ($000,000)											
JANUARY - DECEMBER 2009	8,376	2,270	16,187	13,189	143,970	283,405	22,751	20,315	115,261	87,881	717,671
JANUARY - DECEMBER 2010	8,805	2,333	16,948	13,678	149,117	295,240	23,528	21,511	120,677	90,480	746,600
Percent Change	5.1	2.7	4.7	3.7	3.6	4.2	3.4	5.9	4.7	3.0	4.0
RETAIL TRADE* ($000,000)											
JANUARY - FEBRUARY 2010	1,234	295	2,083	1,756	16,384	25,391	2,612	2,470	9,903	9,693	72,081
JANUARY - FEBRUARY 2011	1,283	296	2,100	1,809	16,795	26,594	2,701	2,621	10,394	9,643	74,517
Percent Change	4.0	0.4	0.8	3.1	2.5	4.7	3.4	6.1	5.0	-0.5	3.4
NEW MOTOR VEHICLE SALES* (Number)											
JANUARY - MARCH 2010	8,080	1,454	12,618	9,790	107,854	144,623	11,232	12,154	49,548	38,397	395,750
JANUARY - MARCH 2011	8,186	1,418	11,706	9,673	103,911	148,995	12,138	12,579	52,390	39,612	400,608
Percent Change	1.3	-2.5	-7.2	-1.2	-3.7	3.0	8.1	3.5	5.7	3.2	1.2
WHOLESALE TRADE* ($000,000)											
JANUARY - FEBRUARY 2010	564	80	1,297	957	17,077	44,778	2,209	2,828	9,678	8,121	87,723
JANUARY - FEBRUARY 2011	636	92	1,303	995	17,954	47,663	2,425	3,344	11,041	8,435	94,028
Percent Change	12.7	15.8	0.5	4.0	5.1	6.4	9.8	18.2	14.1	3.9	7.2

Note: New Motor Vehicle Sales for British Columbia include automobile sales for the Canadian Territories.

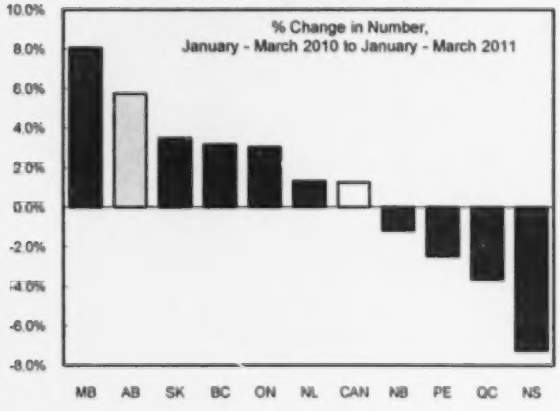
WAGES AND SALARIES*



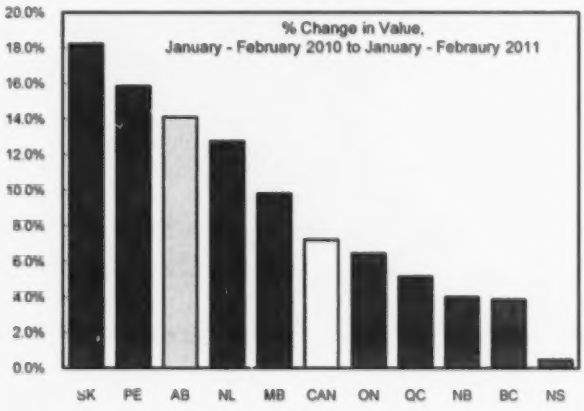
RETAIL TRADE*



NEW MOTOR VEHICLE SALES*



WHOLESALE TRADE*

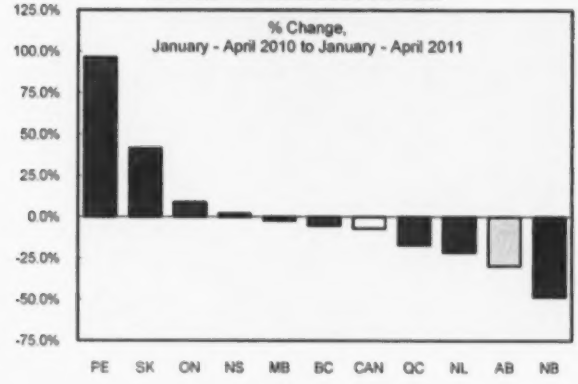


*Seasonally Adjusted

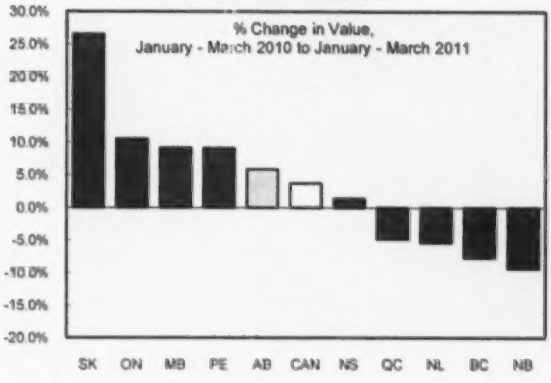
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
URBAN HOUSING STARTS (Number)											
JANUARY - APRIL 2010	417	55	904	469	13,010	16,127	949	1,060	7,908	7,448	48,347
JANUARY - APRIL 2011	328	108	922	242	10,819	17,549	929	1,500	5,573	7,059	45,029
Percent Change	-21.3	96.4	2.0	-48.4	-16.8	8.8	-2.1	41.5	-29.5	-5.2	-6.9
BUILDING PERMITS* ($000,000)											
JANUARY- MARCH 2010	255	50	336	201	3,827	6,632	372	441	2,879	2,252	17,246
JANUARY- MARCH 2011	242	54	341	183	3,643	7,330	406	558	3,048	2,079	17,883
Percent Change	-5.4	9.1	1.4	-9.3	-4.8	10.5	9.1	26.5	5.9	-7.7	3.7
MANUFACTURING* (value of shipments of goods of own manufacture, $000,000)											
JANUARY - MARCH 2010	870	299	2,308	4,180	32,870	58,802	3,448	2,640	14,422	8,757	128,610
JANUARY - MARCH 2011	1,510	304	2,756	4,949	34,690	64,516	3,751	2,883	16,739	9,509	141,622
Percent Change	73.6	1.5	19.4	18.4	5.5	9.7	8.8	9.2	16.1	8.6	10.1
AGRICULTURE (Farm Cash Receipts from farming operations $000,000)											
JANUARY - DECEMBER 2009	112	407	455	497	7,367	9,743	4,882	9,199	9,393	2,519	44,572
JANUARY - DECEMBER 2010	115	395	468	487	7,081	10,088	4,819	9,067	8,843	2,436	43,800
Percent Change	3.1	-2.9	2.9	-1.8	-3.9	3.5	-1.3	-1.4	-5.9	-3.3	-1.7

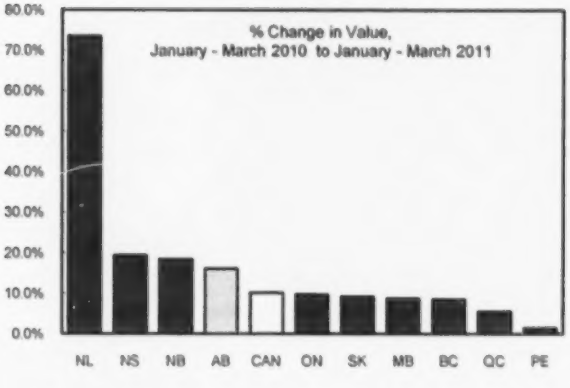
URBAN HOUSING STARTS



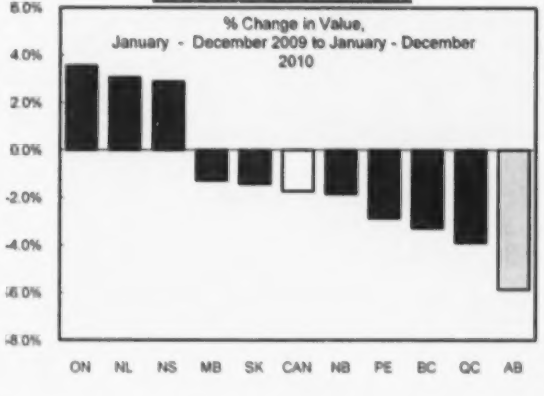
BUILDING PERMITS*



MANUFACTURING*



FARM CASH RECEIPTS

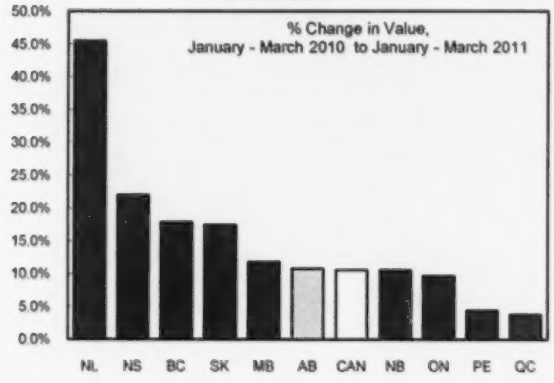


*Seasonally Adjusted

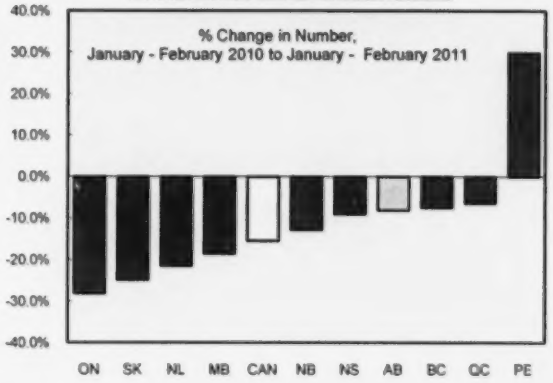
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
EXPORTS ($000,000)											
JANUARY - MARCH 2010	1,702	143	946	3,233	13,999	34,497	2,478	6,151	19,651	6,369	89,762
JANUARY - MARCH 2011	2,476	149	1,154	3,573	14,531	37,819	2,769	7,220	21,765	7,502	99,212
Percent Change	45.4	4.4	21.9	10.5	3.8	9.6	11.8	17.4	10.8	17.8	10.5
CONSUMER BANKRUPTCIES (Number)											
JANUARY - FEBRUARY 2010	367	67	640	438	4,552	5,138	297	273	1,321	1,504	14,604
JANUARY - FEBRUARY 2011	288	87	582	382	4,261	3,689	242	205	1,214	1,391	12,351
Percent Change	-21.5	29.9	-9.1	-12.8	-6.4	-28.2	-18.5	-24.9	-8.1	-7.5	-15.4
BUSINESS BANKRUPTCIES (Number)											
JANUARY - FEBRUARY 2010	4	3	14	14	252	273	16	21	57	46	700
JANUARY - FEBRUARY 2011	4	1	20	4	255	180	7	18	52	30	571
Percent Change	0.0	-66.7	42.9	-71.4	1.2	-34.1	-56.3	-14.3	-8.8	-34.8	-18.4
CONSUMER PRICE INDEX (2002=100)											
MARCH 2010	117.1	119.3	117.7	115.8	114.5	115.3	114.7	117.9	122.1	112.6	115.6
MARCH 2011	120.9	122.2	122.3	119.4	118.3	119.4	117.9	121.4	124.5	116.1	119.4
Percent Change	3.2	2.4	3.9	3.1	3.3	3.6	2.8	3.0	2.0	3.1	3.3

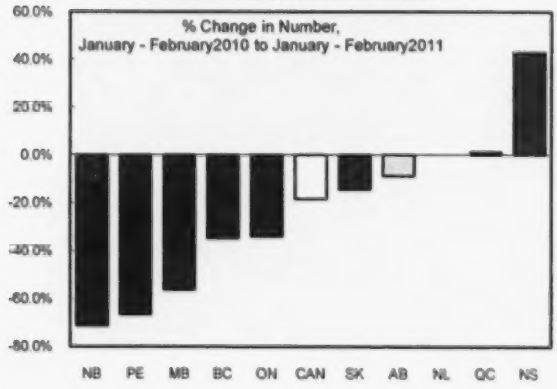
EXPORTS



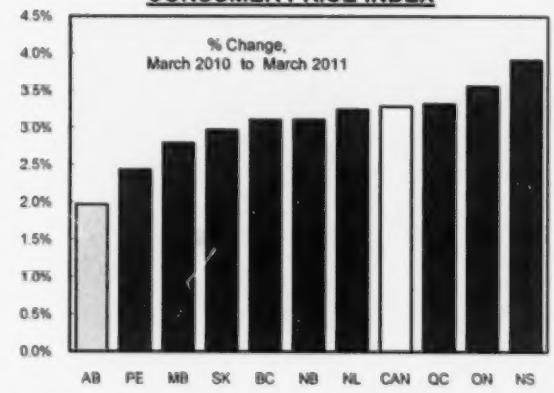
CONSUMER BANKRUPTCIES



BUSINESS BANKRUPTCIES



CONSUMER PRICE INDEX*



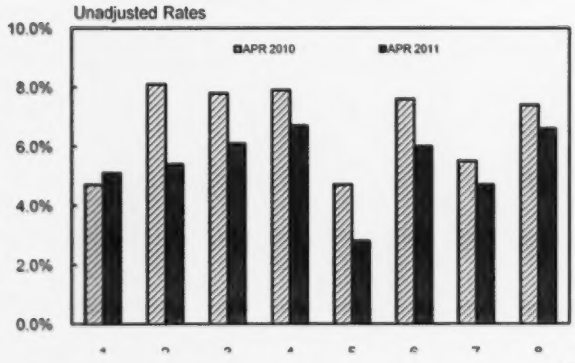
*Seasonally Adjusted

REGIONAL ECONOMIC INDICATORS

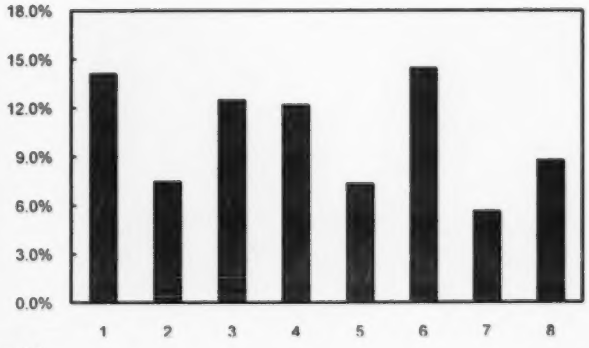
LABOUR FORCE, ALBERTA REGIONS (unadjusted, 3-month moving average)	APR 2010	APR 2011
Labour Force (000s)		
1) Wood Buffalo - Cold Lake	79.0	81.7
2) Athabasca - Grande Prairie	141.7	140.4
3) Edmonton Region	693.9	718.9
4) Red Deer Region	110.3	112.6
5) Banff - Jasper - Rocky Mountain House	55.4	56.2
6) Calgary Region	802.2	804.4
7) Camrose - Drumheller	111.8	112.0
8) Lethbridge - Medicine Hat	142.4	145.6
Employed (000s)		
1) Wood Buffalo - Cold Lake	75.3	77.5
2) Athabasca - Grande Prairie	130.2	132.8
3) Edmonton Region	639.9	675.2
4) Red Deer Region	101.6	105.0
5) Banff - Jasper - Rocky Mountain House	52.8	54.6
6) Calgary Region	741.2	756.5
7) Camrose - Drumheller	105.5	106.6
8) Lethbridge - Medicine Hat	131.7	135.9
Unemployment Rate		
1) Wood Buffalo - Cold Lake	4.7%	5.1%
2) Athabasca - Grande Prairie	8.1%	5.4%
3) Edmonton Region	7.8%	6.1%
4) Red Deer Region	7.9%	6.7%
5) Banff - Jasper - Rocky Mountain House	4.7%	2.8%
6) Calgary Region	7.6%	6.0%
7) Camrose - Drumheller	5.5%	4.7%
8) Lethbridge - Medicine Hat	7.4%	6.6%
Participation Rate		
1) Wood Buffalo - Cold Lake	79.8%	80.0%
2) Athabasca - Grande Prairie	74.8%	73.8%
3) Edmonton Region	70.8%	72.3%
4) Red Deer Region	72.7%	73.4%
5) Banff - Jasper - Rocky Mountain House	77.6%	78.3%
6) Calgary Region	74.0%	72.9%
7) Camrose - Drumheller	72.0%	71.9%
8) Lethbridge - Medicine Hat	65.7%	66.7%

Population (July 1, 2010)	
1) Wood Buffalo - Cold Lake	135,127
2) Athabasca - Grande Prairie	259,799
3) Edmonton Region	1,218,447
4) Red Deer Region	196,859
5) Banff - Jasper - Rocky Mountain House	90,168
6) Calgary Region	1,338,241
7) Camrose - Drumheller	201,888
8) Lethbridge - Medicine Hat	280,417
5-year Population Growth (2005-2010)	
1) Wood Buffalo - Cold Lake	14.1%
2) Athabasca - Grande Prairie	7.4%
3) Edmonton Region	12.4%
4) Red Deer Region	12.2%
5) Banff - Jasper - Rocky Mountain House	7.3%
6) Calgary Region	14.4%
7) Camrose - Drumheller	5.6%
8) Lethbridge - Medicine Hat	8.7%

UNEMPLOYMENT RATE ALBERTA REGIONS



5-YEAR POPULATION GROWTH RATE ALBERTA REGIONS



REGIONAL ECONOMIC INDICATORS

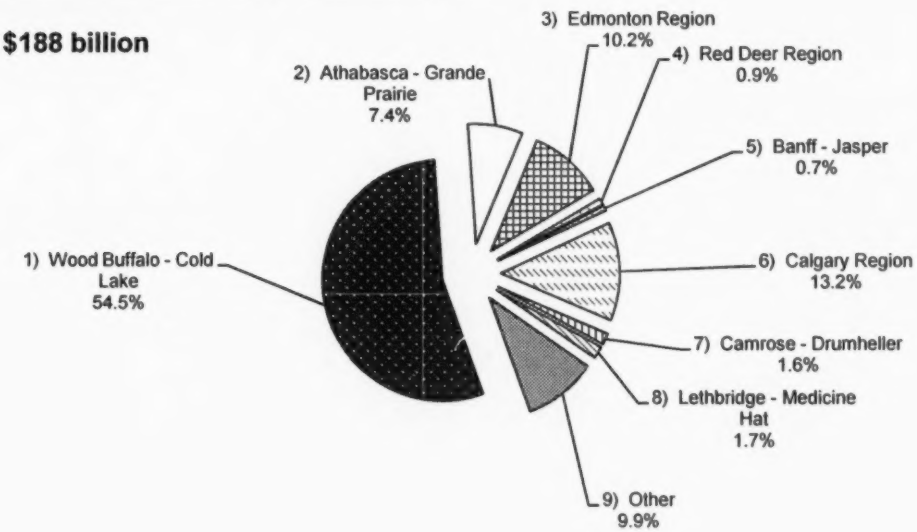
The *Inventory of Major Alberta Projects* tracks projects valued at $5 million or greater that are planned, underway, or have been recently completed.

MAJOR CONSTRUCTION PROJECTS	APRIL	
Investment ($ 000,000)	2010	2011
1) Wood Buffalo - Cold Lake	101,623.0	102,150.9
2) Athabasca - Grande Prairie	13,268.1	13,968.6
3) Edmonton Region	57,461.2	19,131.3
4) Red Deer Region	2,555.6	1,663.8
5) Banff - Jasper	1,682.7	1,292.7
6) Calgary Region	27,333.4	24,740.7
7) Camrose - Drumheller	3,321.2	2,909.1
8) Lethbridge - Medicine Hat	6,264.9	3,165.2
9) Other	17,192.1	18,527.1
Total	230,702.2	187,549.4

BUILDING PERMITS ($000,000)	JANUARY - MARCH			FEBRUARY			MARCH		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
1) Wood Buffalo - Cold Lake	358.6	221.5	-38.2	108.8	66.4	-38.9	150.1	78.4	-47.7
2) Athabasca - Grande Prairie	92.9	84.2	-9.3	26.6	13.8	-48.2	40.3	36.9	-8.4
3) Edmonton Region	830.1	745.7	-10.2	324.9	249.4	-23.2	267.8	303.5	13.3
4) Red Deer Region	63.9	62.1	-2.8	17.2	13.9	-19.4	31.4	30.8	-1.9
5) Banff - Jasper	23.4	43.7	86.5	4.3	34.0	689.2	15.7	5.5	-65.1
6) Calgary Region	931.5	1,450.9	55.8	251.9	923.4	266.5	440.3	372.1	-15.5
7) Camrose - Drumheller	72.4	66.6	-8.1	29.6	21.1	-28.6	29.3	25.6	-12.4
8) Lethbridge - Medicine Hat	72.5	51.9	-28.5	20.8	9.5	-54.2	40.0	28.9	-27.6
Total	2,445.3	2,726.7	11.5	784.1	1,331.5	69.8	1,014.8	881.8	-13.1

MAJOR CONSTRUCTION PROJECTS (APRIL2011)

Total: $188 billion



Historic and Current Economic Indicators

Selected Series - Alberta

	Unemployment Rate* (%)	Employed* (000's)	Employment Insurance Beneficiaries*	Wages and Salaries* ($000,000)	Average Weekly Earnings* ($)	Retail Trade* ($000,000)	Food/Drinking Places Receipts ($000,000)	New Motor Vehicle Sales* (#)	Wholesale Trade* ($000,000)
2001	4.7	1,630	25,559	61,355	676.07	34,560	4,471	187,862	35,571
2002	5.3	1,676	32,489	63,400	693.35	37,663	4,610	204,805	36,987
2003	5.1	1,732	33,931	66,266	717.26	39,318	4,727	194,451	39,967
2004	4.7	1,778	28,869	72,707	741.06	43,349	5,030	196,153	44,941
2005	4.0	1,827	22,378	82,878	783.90	48,486	5,450	222,361	52,124
2006	3.4	1,917	18,834	95,678	823.35	55,942	6,051	248,731	58,427
2007	3.6	1,991	16,838	106,654	871.06	61,487	6,410	257,050	60,587
Jan08	3.5	2,027	15,970	9,332	885.77	5,214	527	21,891	5,057
Feb08	3.7	2,027	15,820	9,415	924.01	5,204	531	21,016	5,127
Mar08	3.6	2,037	16,060	9,492	919.75	5,314	544	21,862	5,248
Apr08	3.4	2,044	16,520	9,521	917.31	5,135	547	19,465	5,466
May08	3.6	2,046	16,950	9,556	899.57	5,157	553	20,500	5,683
Jun08	3.2	2,057	16,800	9,650	923.07	5,212	564	20,571	5,578
Jul08	3.6	2,054	18,770	9,666	906.46	5,121	559	19,674	5,653
Aug08	3.5	2,053	17,590	9,769	923.47	5,121	561	19,133	5,851
Sep09	3.8	2,068	17,060	9,854	946.70	5,229	561	20,011	5,813
Oct08	3.5	2,087	18,240	9,878	930.79	5,166	562	19,935	5,907
Nov08	3.6	2,078	20,110	9,914	954.11	4,975	563	19,039	5,653
Dec08	4.5	2,059	22,530	9,928	947.54	4,765	547	15,316	5,326
Avg./Sum	3.6	2,053	17,702	115,975	923.21	61,614	6,618	238,413	66,361
Jan09	4.8	2,066	25,680	9,716	947.89	4,738	555	16,535	5,256
Feb09	5.7	2,041	34,180	9,694	965.26	4,664	546	14,165	5,012
Mar09	5.9	2,036	44,010	9,662	964.04	4,606	544	14,711	4,829
Apr09	6.3	2,030	50,940	9,622	936.23	4,618	542	15,298	4,827
May09	6.8	2,025	56,630	9,648	943.73	4,656	543	15,060	4,450
Jun09	6.9	2,019	62,860	9,582	954.05	4,721	539	15,360	4,606
Jul09	7.2	2,014	62,310	9,550	941.88	4,716	560	15,794	4,510
Aug09	7.2	2,014	58,030	9,444	934.39	4,693	542	15,731	4,509
Sep09	6.8	2,021	71,770	9,542	952.52	4,731	545	16,061	4,475
Oct09	7.1	2,006	73,120	9,568	949.74	4,744	537	17,032	4,413
Nov09	7.3	2,015	72,090	9,591	962.54	4,755	539	15,479	4,538
Dec09	6.7	2,021	67,050	9,640	949.32	4,836	533	15,542	4,633
Avg./Sum	6.6	2,025	56,556	115,261	950.13	56,478	6,526	186,768	56,059
Jan10	6.6	2,010	59,060	9,740	959.05	4,951	544	15,678	4,754
Feb10	6.8	1,999	55,610	9,820	972.78	4,952	549	17,424	4,924
Mar10	7.4	1,996	52,630	9,936	978.93	4,963	555	16,446	4,991
Apr10	7.6	2,002	50,540	10,047	999.46	4,876	546	16,344	5,021
May10	6.7	2,012	49,260	10,023	988.73	4,873	557	16,670	4,933
Jun10	6.6	2,019	48,680	10,022	991.75	4,880	560	17,294	5,014
Jul10	6.3	2,026	47,370	10,064	1,000.75	4,899	558	17,381	5,130
Aug10	6.5	2,024	45,900	10,112	1,001.52	4,970	560	18,063	5,282
Sep10	6.2	2,021	48,020	10,165	1,005.06	5,018	569	18,392	5,472
Oct10	5.9	2,038	47,210	10,231	1,004.38	5,058	578	17,076	5,462
Nov10	5.6	2,033	46,930	10,244	1,002.79	5,214	573	17,347	5,560
Dec10	5.5	2,032	46,130	10,273	1,012.32	5,202	584	16,148	5,572
Avg./Sum	6.6	2,018	49,778	120,677	993.13	59,856	6,733	204,263	62,116
Jan11	5.9	2,054	44,350		1,026.03	5,157	584	17,031	5,555
Feb11	5.7	2,068	43,070		1,037.98	5,237	592	17,318	5,486
Mar11	5.7	2,064						18,041	
Apr11	5.9	2,060							
May11									
Jun11									
Jul11									
Aug11									
Sep11									
Oct11									
Nov11									
Dec11									
Avg./Sum									

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	MLS Housing Resales (#)	Housing Starts (#, urban)	Building Permits ($000,000)			Manufacturing Shipments* ($000,000)	Energy Production		Rigs Drilling (#)
			Alberta	Calgary	Edmonton		Gas (Mlns m^3)	Oil/Equiv. (Tsds m^3)	
2001	48,989	24,457	5,912	2,309	1,462	37,379	174,094	89,365	298
2002	51,042	32,729	6,847	2,714	1,797	38,418	170,828	89,885	231
2003	51,334	32,066	6,667	2,819	1,767	40,002	166,623	95,311	314
2004	57,460	32,188	7,327	2,857	2,028	44,771	167,676	101,007	331
2005	65,866	34,301	10,202	3,921	2,904	51,014	168,327	98,879	381
2006	74,350	40,882	13,876	5,480	3,541	65,091	167,385	106,018	371
2007	71,430	38,477	15,730	6,495	3,925	65,731	165,594	109,681	241
Jan08	4,021	2,320	1,044	407	330	5,587	14,843	9,118	347
Feb08	4,601	1,988	1,367	589	303	5,516	13,506	8,452	424
Mar08	5,360	4,224	1,012	332	244	5,476	13,773	9,302	314
Apr08	5,996	2,260	1,338	447	267	5,773	12,981	8,582	70
May08	5,958	2,762	1,416	523	381	6,118	13,009	8,414	52
Jun08	6,030	1,649	1,260	433	409	6,290	12,329	8,672	136
Jul08	5,754	2,184	1,180	441	296	6,588	12,999	9,546	250
Aug08	5,031	1,712	929	315	240	6,127	12,887	9,615	259
Sep09	5,182	1,881	1,053	275	352	6,395	12,297	8,999	241
Oct08	3,840	1,885	861	319	276	5,968	12,833	9,232	263
Nov08	2,744	1,431	1,005	451	285	5,466	12,419	9,316	237
Dec08	1,882	1,099	675	186	272	4,841	13,787	9,438	236
Avg./Sum	56,399	25,395	13,141	4,719	3,657	70,146	157,664	108,685	236
Jan09	2,195	930	494	161	210	4,840	14,216	9,298	263
Feb09	3,231	658	467	177	154	4,774	12,586	8,765	238
Mar09	4,115	702	715	241	295	4,579	13,213	9,339	108
Apr09	5,251	873	920	328	241	4,376	12,278	8,588	41
May09	6,235	1,063	1,226	634	248	4,309	12,134	9,110	32
Jun09	7,368	1,591	998	450	252	4,312	11,668	9,335	59
Jul09	6,552	1,624	901	281	308	4,291	12,049	10,021	85
Aug09	5,407	1,694	883	265	381	4,386	11,891	9,874	97
Sep09	5,258	2,062	1,000	327	383	4,428	10,916	9,267	111
Oct09	4,978	2,329	1,524	602	605	4,444	11,391	9,857	129
Nov09	4,154	2,319	1,088	314	524	4,596	11,269	10,021	152
Dec09	3,042	1,899	1,060	505	260	4,615	13,023	9,462	227
Avg./Sum	57,786	17,744	11,277	4,285	3,861	53,951	146,632	112,935	128
Jan10	2,934	1,317	646	224	237	4,739	13,361	9,052	287
Feb10	4,077	1,614	784	225	323	4,824	11,459	9,094	339
Mar10	5,351	2,141	1,015	415	266	4,858	11,933	9,546	219
Apr10	5,544	2,591	1,199	331	561	4,857	11,520	9,719	62
May10	5,207	2,191	1,079	325	360	4,881	11,643	10,413	56
Jun10	4,746	2,130	1,324	401	489	4,838	10,789	10,265	118
Jul10	4,086	2,406	992	292	366	5,013	11,435	10,632	199
Aug10	3,941	1,879	920	277	355	5,014	11,440	10,572	222
Sep10	3,934	2,252	893	280	285	5,131	10,686	9,520	177
Oct10	3,483	1,903	925	249	305	5,236	11,087	10,287	260
Nov10	3,625	1,572	894	242	303	5,220	10,963	11,040	276
Dec10	2,795	1,384	755	279	229	5,461	13,103	11,431	269
Avg./Sum	49,723	23,380	11,425	3,541	4,080	60,074	139,420	121,569	207
Jan11	2,874	1,114	513	143	194	5,500	13,284	10,934	372
Feb11	3,943	1,349	1,332	910	249	5,516	11,545	10,075	418
Mar11	5,118	1,411	882	350	295	5,723			366
Apr11		1,552							123
May11									
Jun11									
Jul11									
Aug11									
Sep11									
Oct11									
Nov11									
Dec11									
Avg./Sum									

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	Energy Prices		International	Bankruptcies		Incorporations		International
	WTI Crude (US$/barrel)	Gas (C$/GJ)	Exports ($000,000)	Business (#)	Consumer (#)	Alberta (#)	Non-Alberta (#)	Travellers (#, direct entries)**
2001	25.90	5.12	57,061	1,688	8,121	27,907	1,955	845,325
2002	26.09	3.68	48,931	1,998	8,234	28,141	2,001	826,384
2003	31.04	5.81	57,044	1,636	9,160	30,680	1,891	806,307
2004	41.40	5.98	63,688	1,565	8,719	32,276	2,041	913,320
2005	56.56	7.87	76,280	1,194	7,542	38,038	2,284	906,714
2006	66.22	6.22	77,744	666	5,248	45,527	2,680	881,623
2007	72.32	5.88	81,873	449	4,768	45,920	2,871	953,937
Jan08	92.93	6.19	8,571	33	433	4,008	253	47,123
Feb08	95.35	6.72	8,282	39	409	3,362	263	49,943
Mar08	105.32	7.52	8,785	38	476	3,650	214	61,154
Apr08	112.46	8.11	9,194	37	458	3,955	244	51,448
May08	125.46	8.92	9,212	28	455	3,616	270	76,685
Jun08	134.04	9.81	9,305	55	505	3,524	266	121,766
Jul08	133.93	9.84	11,223	37	457	3,405	244	154,122
Aug08	116.69	7.35	10,206	38	514	2,999	199	128,289
Sep08	103.40	6.28	9,573	32	526	3,450	239	90,442
Oct08	76.72	6.27	9,812	35	632	3,374	229	59,335
Nov08	57.61	6.25	8,530	45	595	2,609	203	46,704
Dec08	42.04	6.36	7,479	30	606	2,756	183	66,138
Avg./Sum	99.66	7.47	110,173	447	6,066	40,708	2,807	953,149
Jan09	41.92	5.77	6,431	39	696	2,926	205	47,573
Feb09	39.21	4.66	5,523	44	706	2,354	213	48,459
Mar09	48.06	4.01	5,829	31	951	2,680	199	53,224
Apr09	49.95	3.41	5,170	24	838	2,760	194	52,360
May09	59.21	3.13	4,571	34	847	2,509	191	72,054
Jun09	69.70	2.97	5,935	33	1,021	2,978	212	113,758
Jul09	64.29	2.94	6,304	35	872	2,682	178	148,990
Aug09	71.14	2.72	5,878	33	882	2,494	169	112,877
Sep09	69.47	2.48	5,711	35	1,163	2,827	206	84,836
Oct09	76.08	3.40	5,794	33	690	2,817	228	49,782
Nov09	78.15	3.77	5,928	32	686	2,892	191	38,576
Dec09	74.60	4.51	6,856	32	634	2,833	205	59,034
Avg./Sum	61.82	3.65	69,929	405	9,986	32,752	2,391	881,523
Jan10	78.40	4.88	6,621	27	684	3,082	212	42,212
Feb10	76.45	4.68	6,396	30	637	2,833	244	46,578
Mar10	81.29	4.05	6,633	48	776	3,524	261	55,020
Apr10	84.57	3.26	6,286	37	744	3,019	249	46,838
May10	74.12	3.37	6,525	35	672	2,928	210	68,056
Jun10	75.40	3.49	6,691	23	778	3,120	209	113,817
Jul10	76.38	3.42	6,716	27	626	2,892	184	146,075
Aug10	76.67	3.25	6,568	30	615	2,647	264	114,313
Sep10	75.55	3.14	6,050	34	732	3,109	235	86,475
Oct10	81.97	2.92	6,190	24	700	2,946	230	54,754
Nov10	84.31	3.04	6,023	19	667	3,176	214	39,384
Dec10	89.23	3.34	7,425	44	519	3,121	217	53,867
Avg./Sum	79.53	3.57	78,125	378	8,150	36,397	2,729	867,389
Jan11	89.58	3.49	7,297	30	578	3,357	261	38,456
Feb11	89.74	3.40	6,778	22	636	2,960	240	40,411
Mar11	102.98	3.19	7,691			5,180	251	
Apr11	110.04							
May11								
Jun11								
Jul11								
Aug11								
Sep11								
Oct11								
Nov11								
Dec11								
Avg./Sum								

*Seasonally Adjusted

**Excluding same day travel.

Historic and Current Economic Indicators

Selected Series - Alberta

	Consumer Price Index (2002 = 100)					Exchange Rates		Prime Rates	
	Alberta	Shelter	Energy	Edmonton	Calgary	(Cdn$/US$)	(Cdn$/EURO)	Canada (%)	U.S. (%)
2001	96.7	99.3	102.2	97.2	96.4	1.5489	1.3872	5.81	6.79
2002	100.0	100.0	100.0	100.0	100.0	1.5706	1.4838	4.21	4.67
2003	104.4	108.1	119.2	105.3	103.5	1.4010	1.5823	4.69	4.13
2004	105.9	109.8	123.8	106.4	105.3	1.3013	1.6169	4.00	4.38
2005	108.1	113.5	136.2	108.6	107.4	1.2114	1.5085	4.42	6.23
2006	112.3	124.8	142.7	112.0	112.3	1.1343	1.4244	5.81	7.98
2007	117.9	140.0	153.0	117.4	117.9	1.0740	1.4690	6.10	8.00
Jan08	118.8	146.0	155.3	118.5	118.9	1.0111	1.4877	5.75	6.00
Feb08	119.0	146.4	155.2	118.7	119.1	0.9991	1.4738	5.75	6.00
Mar08	119.8	147.9	162.6	119.5	120.0	1.0020	1.5556	5.25	5.25
Apr08	121.3	150.9	176.7	121.2	121.2	1.0139	1.5972	4.75	5.25
May08	122.2	151.6	184.6	121.9	122.3	0.9994	1.5555	4.75	5.00
Jun08	124.0	156.0	204.6	123.7	123.9	1.0167	1.5821	4.75	5.00
Jul08	123.3	152.8	194.5	123.6	123.0	1.0127	1.5955	4.75	5.00
Aug08	124.1	156.9	201.6	123.6	124.4	1.0543	1.5734	4.75	5.00
Sep09	122.8	150.0	179.7	122.3	123.1	1.0583	1.5170	4.75	5.00
Oct08	121.5	149.7	161.3	121.3	121.8	1.1848	1.5688	4.00	4.50
Nov08	121.6	151.6	148.7	121.4	122.0	1.2182	1.5529	4.00	4.00
Dec08	121.2	153.0	142.7	121.0	121.8	1.2345	1.6635	3.50	3.25
Avg./Sum	121.6	151.1	172.3	121.4	121.8	1.0671	1.5603	4.73	4.94
Jan09	120.2	150.3	135.7	120.2	120.7	1.2263	1.6230	3.00	3.25
Feb09	121.5	151.8	146.5	121.5	121.9	1.2451	1.5929	3.00	3.25
Mar09	120.9	148.6	137.4	120.9	121.3	1.2645	1.7910	2.50	3.25
Apr09	120.4	146.3	131.2	120.5	120.8	1.2240	1.8010	2.25	3.25
May09	121.4	145.8	133.5	121.6	121.5	1.1509	1.7767	2.25	3.25
Jun09	122.0	146.2	141.4	122.2	122.1	1.1265	1.5785	2.25	3.25
Jul09	121.5	146.1	137.4	121.8	121.6	1.1223	1.5820	2.25	3.25
Aug09	122.0	147.4	143.9	122.1	122.1	1.0882	1.5517	2.25	3.25
Sep09	121.5	145.2	136.2	121.7	121.6	1.0818	1.5764	2.25	3.25
Oct09	121.6	145.4	133.1	121.8	121.9	1.0549	1.5632	2.25	3.25
Nov09	122.6	147.9	144.5	122.7	122.7	1.0596	1.5799	2.25	3.25
Dec09	121.9	147.4	141.0	122.0	122.1	1.0544	1.5380	2.25	3.25
Avg./Sum	121.5	147.4	138.5	121.6	121.7	1.1415	1.6295	2.40	3.25
Jan10	122.3	148.5	148.3	122.4	122.4	1.0429	1.4882	2.25	3.25
Feb10	122.7	148.2	144.5	122.9	122.8	1.0568	1.4453	2.25	3.25
Mar10	122.1	146.7	141.5	122.3	122.3	1.0230	1.3882	2.25	3.25
Apr10	122.3	145.3	137.1	122.6	122.4	1.0051	1.3480	2.25	3.25
May10	122.7	145.6	138.9	122.8	122.8	1.0399	1.3054	2.25	3.25
Jun10	122.7	147.5	140.8	122.7	122.9	1.0379	1.2685	2.50	3.25
Jul10	123.3	149.7	149.2	123.5	123.3	1.0427	1.3358	2.75	3.25
Aug10	122.7	147.9	145.1	122.9	122.7	1.0414	1.3420	2.75	3.25
Sep10	122.6	147.9	144.2	122.8	122.6	1.0331	1.3535	3.00	3.25
Oct10	123.0	147.7	140.6	123.3	122.9	1.0180	1.4150	3.00	3.25
Nov10	122.7	147.1	137.8	123.0	122.7	1.0128	1.3813	3.00	3.25
Dec10	122.9	149.1	147.5	123.1	122.8	1.0077	1.3335	3.00	3.25
Avg./Sum	122.7	147.6	143.0	122.9	122.7	1.0301	1.3671	2.60	3.25
Jan11	123.5	149.2	151.8	123.9	123.3	0.9938	1.3285	3.00	3.25
Feb11	124.2	151.1	158.1	124.3	124.2	0.9876	1.3486	3.00	3.25
Mar11	124.5	148.5	156.4	124.8	124.3	0.9766	1.3691	3.00	3.25
Apr11						0.9582	1.3850	3.00	3.25
May11									
Jun11									
Jul11									
Aug11									
Sep11									
Oct11									
Nov11									
Dec11									
Avg./Sum									

*Statistics Canada updated the 2001 consumer price index (CPI) basket of goods and services to the 2005 basket. Also, the base year changed from 1992 to 2002.

SOURCES OF INFORMATION

All series were obtained from Statistics Canada, with the following exceptions:

Bankruptcies	**Industry Canada**, Office of the Superintendent of Bankruptcy http://strategis.ic.gc.ca/eic/site/bsf-osb.nsf/eng/h_br01011.html
Business Incorporations	**Service Alberta**, Corporate Registry
Crude Oil Prices	**Alberta Department of Energy** http://www.phoenixenergymarketing.com/historical_commodity_price_data.htm
Exchange Rates	**Bank of Canada**, Financial Markets Department, *Monthly Average of Exchange Rates* (monthly) www.bankofcanada.ca/en/rates/exchange.html
Housing Starts (urban)	**Canada Mortgage and Housing Corporation,** *Preliminary Housing Starts data* (monthly) http://www.cmhc-schl.gc.ca/en/hoficlincl/homain/stda/index.cfm
Interest Rates	**Bank of Canada,** *Weekly Financial Statistics* (weekly) http://www.bankofcanada.ca/en/rates/exchange_avg_pdf.html
Major Construction Projects	**Alberta Finance and Enterprise,** *Inventory of Major Alberta Projects* (monthly) http://www.albertacanada.com/about-alberta/inventory-of-major-projects.html
Multiple Listing Service (housing resales)	**The Canadian Real Estate Association**
Natural Gas Prices	**Alberta Department of Energy,** www.energy.gov.ab.ca/xdata/gas/refprice/monthlyref.asp
Natural Gas (production and deliveries)	**Energy Resource Conservation Board,** http://www.ercb.ca/portal/server.pt/gateway/PTARGS_0_0_316_258_0_43/http%3B/ercbContent/publishedcontent/publish/ercb_home/industry_zone/alberta_s_energy_resources_and_statistics/oil__gas__and_oil_sands/st3.aspx
Rig Activity	**Canadian Association of Oilwell Drilling Contractors,** http://www.caodc.ca/

Many of the figures presented in this report are preliminary estimates subject to revision.

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